

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 857 - SB 834

March 14, 2021

SUMMARY OF BILL: Increases, from 18 to 19 years old, the age prerequisite to be eligible for an insurance producer license under the Department of Commerce and Insurance (DCI) Division of Insurance.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- According to Data USA, an independent provider of public government data, the average age of insurance producers is 45.
- Increasing the age requirement to 19 for eligibility as an insurance producer is not estimated to significantly reduce the number of licensees under the Division of Insurance.
- No significant fiscal impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumptions:

- Increasing the age requirement to 19 for eligibility as an insurance producer is not estimated to significantly reduce the number of licensed insurance producers.
- No significant impact to jobs or commerce in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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